IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.781 OF 2006
IN
COMPANY PETITION NO.1058 OF 1998
IN
A.A.I.F.R.CASE NO.72 OF 1996
IN
B.I.F.R.CASE NO.277 OF 1988

Office Notes, Office Memoranda of Coram appearance, Court's orders or directions and Prothonotary's orders	Court's or Judge's orders

Mr.Virag Tulzapurkar with Ms. Sawmya Srikrishna i/by Little & Co. for the applicants.

Mr.P.Ramarao, O.L. present.

Coram : R.S.Mohite,J

Date : 07.09.2006.

PC

1. This is an application which seeks several reliefs. Advocate for the applicant states that prayer clause-(b) cannot be granted and it will be sufficient if prayer clause-(c) is granted. Prayer clause-(c) pertains to dismissal of BIFR Case No.277/88 as also Company Petition No.1050/98. Company petition came to be admitted in view of the opinion of the BIFR that the company should be wound up. It appears that there were 2 secured

creditors. One was Maharashtra State Financial Corporation (MSFC) and the other was Central Bank of India. It appears that as far as MSFC was concerned, their claim was settled during the pendency of the proceeding before the BIFR and no dues certificate was issued. This was mentioned in the order dated 1.10.1996 passed by AAIFR. It appears that during the pendency of this petition, the dues of the Central Bank of India has also been paid off. No dues certificate is now annexed at Exhibit-A to the affidavit of Mr.Mahendra Kalantri dated 29.8.2006. There is no reference to any other creditor in the orders of BIFR or AAIFR and it appears that all creditors are satisfied. In the circumstances, application is made absolute in terms of prayer clause-(c). Official Liquidator states that expenses have been incurred for effecting advertisement. In the circumstances, applicant to pay cost of Rs.10,000/- to the

Official Liquidator. Cost to be deposited within a period of 2 weeks from today. There will be liberty to the applicant to advertise this order in the same newspapers in which petition was advertised after the order of admission. Company Application No.781/2006, Company Petition 1058/1998 and BIFR Case No.277/1988 stand disposed off accordingly.

(R.S.Mohite,J)